



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

AGENCY: Department of the Treasury.

ACTION: Notice.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by email at PRA@treasury.gov or the entire information collection request may be found at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

OMB Number: 1545-0013.

Type of Review: Revision of a currently approved collection.

Title: Notice Concerning Fiduciary Relationship; Form 56-F, Notice Concerning Fiduciary Relationship of Financial Institution.

Form: 56, 56-F.

Abstract: Form 56 is used to inform the IRS that a person is acting for another person in a fiduciary capacity so that the IRS may mail tax notices to the fiduciary concerning the person for whom he/she is acting. The data is used to ensure that the fiduciary relationship is established or terminated and to mail or discontinue mailing designated tax notices to the fiduciary. The filing of Form 56-F by a fiduciary (FDIC or other federal agency acting as a receiver or conservator of a failed financial institution (bank or thrift) gives the IRS the necessary information to submit send letters, notices, and notices of tax liability to the federal fiduciary now in charge of the financial institution rather than sending the notice, etc. to the institution's last known address.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 349,786.

OMB Number: 1545-0913.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8045 – Below-Market Loans (NPRM LR-165-84).

Abstract: Section 7872 recharacterizes a below-market loan as a market rate loan and an additional transfer by the lender to the borrower equal to the amount of imputed interest. The regulation requires both the lender and the borrower to attach a statement to their respective income tax returns for years in which they have either imputed income or claim imputed deductions under section 7872.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 481,722.

OMB Number: 1545-1041.

Type of Review: Revision of a currently approved collection.

Title: TD 8316 –Cooperative Housing Corporations.

Abstract: This document contains amendments to the Income Tax Regulations under section 216 of the Internal Revenue Code of 1986, relating to cooperative housing corporations. Section 216 of the Code was amended by the Tax Reform Act of 1986. The regulations provide cooperative housing corporations and tenant-stockholders with guidance needed to comply with the law.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 1,250.

OMB Number: 1545-1417.

Type of Review: Extension without change of a currently approved collection.

Title: Indian Employment Credit.

Form: 8845.

Abstract: Under Internal Revenue Code section 45A, employers can claim an income tax credit for hiring American Indians or their spouses to work in a trade or business on an Indian reservation. Form 8845 is used by employers to claim the credit and by IRS to ensure that the credit is computed correctly.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 4,332.

OMB Number: 1545-1466.

Type of Review: Extension without change of a currently approved collection.

Title: Third-Party Disclosure Requirements in the IRS Regulations.

Abstract: This submission contains third-party disclosure regulations subject to the Paperwork Reduction Act of 1995.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 68,885,183.

OMB Number: 1545-1467.

Type of Review: Revision of a currently approved collection.

Title: Electronic Federal Tax Payment System (EFTPS).

Form: 9779, 9783, 9787, 9789.

Abstract: Enrollment is vital to the implementation of the Electronic Federal Tax Payment System (EFTPS). EFTPS is an electronic remittance processing system that the Service will use

to accept electronically transmitted federal tax payments. This system is a necessary outgrowth of advanced information and communication technologies.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 726,450.

OMB Number: 1545-1505.

Type of Review: Extension without change of a currently approved collection.

Title: Orphan Drug Credit.

Form: 8820.

Abstract: Filers use this form to elect to claim the orphan drug credit, which is 50 percent of the qualified clinical testing expenses paid or incurred with respect to low or unprofitable drugs for rare diseases and conditions, as designated under section 526 of the Federal Food, Drug, and Cosmetic Act.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 348.

OMB Number: 1545-1962.

Type of Review: Extension without change of a currently approved collection.

Title: Notice of Income from Donated Intellectual Property.

Form: 8899.

Abstract: Form 8899 is filed by charitable organizations receiving donations of intellectual property if the donor provides a timely notice. The initial deduction is limited to the donor's

basis, additional deductions are allowed to the extent of income from the property, reducing excessive deductions.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 5,430.

OMB Number: 1545-2209.

Type of Review: Extension without change of a currently approved collection.

Title: REG-112805-10 - Branded Prescription Drugs.

Abstract: Section 9008 of the Patient Protection and Affordable Care Act (ACA), Public Law 111-148 (124 Stat. 119 (2010)), as amended by section 1404 of the Health Care and Education Reconciliation Act of 2010 (HCERA), Public Law 111-152 (124 Stat. 1029 (2010)) imposes an annual fee on manufacturers and importers of branded prescription drugs that have gross receipts of over \$5 million from the sales of these drugs to certain government programs (covered entity/covered entities). The final regulations supersede temporary regulations and describe how the IRS will administer the branded prescription drug fee. Section 51.7T(b) of the temporary regulations provides that the IRS will send each covered entity notification of its preliminary fee calculation by May 15 of the fee year. If a covered entity chooses to dispute the IRS' preliminary fee calculation, the covered entity must follow the procedures for submitting an error report that are established in §51.8T.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 1,800.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 16,745.

Dated: May 26, 2015.

Dawn D. Wolfgang

Treasury PRA Clearance Officer

BILLING CODE: 4830-01

[FR Doc. 2015-13008 Filed: 5/28/2015 08:45 am; Publication Date: 5/29/2015]